

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

CASE NAME: SUPERIOR OFFSHORE INTERNATIONAL, INC.

Petition Date: APRIL 24, 2008

CASE NUMBER: 08-32590-H2-11

## MONTHLY OPERATING REPORT SUMMARY FOR MONTH JUNE YEAR 2011

MONTH	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE
REVENUES (MOR-6)	(1)	(1)	(1)	(1)	(1)	(1)
INCOME BEFORE INT, DEPREC./TAX (MOR-6)	(1)	(1)	(1)	(1)	(1)	(1)
NET INCOME (LOSS) (MOR-6)	(1)	(1)	(1)	(1)	(1)	(1)
PAYMENTS TO INSIDERS (MOR-9)	0	0	0	0	0	0
PAYMENTS TO PROFESSIONALS (MOR-9)	28,238	37,982	109,468	66,100	121,598	101,238
TOTAL DISBURSEMENTS (MOR-8)	32,190	40,712	126,805	77,600	139,654	29,031,134

\*\*\* The original of this document must be filed with the United States Bankruptcy Court and a copy must be sent to the United States Trustee \*\*\*

REQUIRED INSURANCE MAINTAINED AS OF SIGNATURE DATE	EXP. DATE
CASUALTY YES ( ) NO (X)	YES (X) NO ( ) 04/01/12
LIABILITY YES (X) NO ( )	YES ( ) NO (X)
VEHICLE YES ( ) NO (X)	YES ( ) NO (X)
WORKERS YES ( ) NO (X)	YES ( ) NO (X)
OTHER - DIRECTOR/OFFICER YES ( ) NO (X)	YES ( ) NO (X)

ATTORNEY NAME: David Jones FIRM: Porter & Hedges, LLP Address: 1000 Main Street City, State, ZIP: Houston, TX 77002-6336 Telephone: 713-226-6653 Fax: 713-226-6253
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CIRCLE ONE

Are all accounts receivable being collected within terms?  Yes  No  
 Are all post-petition liabilities, including taxes, being paid within terms?  Yes  No  
 Have any pre-petition liabilities been paid?  Yes  No If so, describe.

Distributions have been made pursuant to the Plan.  
 Are all funds received being deposited into DIP bank accounts?  Yes  No  
 Were any assets disposed of outside the normal course of business?  Yes  No  
 If so, describe. Assets have been sold pursuant to bankruptcy court orders.

Are all U.S. Trustee Quarterly Fee Payments current?  Yes  No  
 What is the status of your Plan of Reorganization? First Amended Joint Chapter 11  
Plan of Liquidation was filed December 16, 2008 and was confirmed effective February 11, 2009.

I certify under penalty of perjury that the following complete  
 Monthly Operating Report (MOR), consisting of MOR-1 through  
 MOR-9 plus attachments, is true and correct.  
 SIGNED Mulch, Inc.

TITLE Plan Agent

MOR-1

(1) Certain portions of the Monthly Operating Report no longer required due to Confirmation of the Plan of Reorganization.

CASH RECEIPTS AND DISBURSEMENTS		MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	FILING TO DATE
1. CASH - BEGINNING OF MONTH	33,482,619	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	33,264,682 (1) 4,406,584
RECEIPTS:								
2. CASH SALES								
3. COLLECTION OF ACCOUNTS RECEIVABLE								19,970,103
4. LOANS & ADVANCES (attach list)								
5. SALE OF ASSETS								
6. OTHER (attach list)	4,056		2,466		55,230		73,803	
TOTAL RECEIPTS	4,056		2,466		55,230		73,803	
(Withdrawal) Contribution by Individual Debtor MTR-2*								
DISBURSEMENTS:								
7. EMPLOYEE COMPENSATION AND BENEFITS								
8. SALES, USE & OTHER TAXES PAID (2)		125						2,283,781
9. SECURED / RENTAL / LEASES	2,067		2,067		2,082		2,175	2,934,160
10. UTILITIES								292,966
11. INSURANCE								94,389
12. TRAVEL								2,027,980
13. REPAIRS, MAINTENANCE & SUPPLIES								44,650
14. ADMINISTRATIVE & SELLING	260		538		270		260	
15. VESSEL COSTS								1,608
16. CONTRACT SERVICES								250,924
17. OTHER (attach list)								1,326,912
TOTAL DISBURSEMENTS FROM OPERATIONS	2,327		2,730		17,337		9,874	18,056
18. PROFESSIONAL FEES	28,238		37,982		109,468		66,100	121,598
19. U.S. TRUSTEE FEES		1,625				1,625		101,238
20. PAYMENTS TO LIEN AND ADMINISTRATIVE CLAIMANTS PER COURT ORDERS								118,975
21. PAYMENTS PRIORITY TAX AND PRIORITY NON-TAX CLAIMANTS PURSUANT TO THE PLAN								1,694,353
22. CLASS 5 GENERAL UNSECURED DISTRIBUTIONS								492,105
23. CLASS 6 DISTRIBUTION								50,782,615
24. INTEREST DISTRIBUTION								36,384
25. SETTLEMENT PAYMENTS								3,707,774
26. CLASS 8 DISTRIBUTIONS								1,301,714
27. OTHER REORGANIZATION EXPENSES (attach list)								28,926,529
TOTAL DISBURSEMENTS	32,190		40,712		126,805		77,600	139,654
28. NET CASH FLOW	(28,134)		(38,246)		(71,575)		(3,796)	(76,186)
29. CASH - END OF MONTH (mor-2)	33,454,465		33,416,239		33,344,664		33,340,868	(29,029,624)
								(171,526)
								104,647,818
								4,235,058
								4,235,058

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\* applies to individual debtor's only.

(1) Reconciled beginning cash balance as of petition date

(2) Payment of \$2.7M tax relating to the 2008 Form 1042 paid in September 2009

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MOR-7 Cont.

**CASH ACCOUNT RECONCILIATION**  
**MONTH OF JUNE**

BANK NAME	JP Morgan Chase	JP Morgan Chase	Amegy	
ACCOUNT NUMBER	# 686782087	# 796702645	# 3847047	
ACCOUNT TYPE	<u>DISBURSEMENT</u>	<u>DIP MONEY MARKET</u>	<u>DIP</u>	<u>DISBURSEMENT</u>
BANK BALANCE	527,884	2,683,559	9,062,376	12,273,820
DEPOSIT IN TRANSIT	-	-	-	-
OUTSTANDING CHECKS	-	-	(8,038,762)	(8,038,762)
ADJUSTED BANK BALANCE	527,884	2,683,559	1,023,615	4,235,058
BEGINNING CASH - PER BOOKS	246,504	31,792,726	1,225,453	33,264,682
RECEIPTS	-	1,510	-	1,510
TRANSFERS BETWEEN ACCOUNTS	281,640	(29,110,676)	28,829,036	-
(WITHDRAWAL) CONTRIBUTION - BY INDIVIDUAL DEBTOR MFR-2	-	-	-	-
CHECKS / OTHER DISBURSEMENTS	(260)	-	(29,030,874)	(29,031,134)
ENDING CASH - PER BOOKS	527,884	2,683,559	1,023,615	4,235,058

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## PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown for the month, list the amount paid to insiders (as defined in Section 101(30)(A)-(F) of the U. S. Bankruptcy Code) and the professionals. Also, for insiders identify the type of compensation paid (e.g., salary, commission, bonus, etc.) (Attach additional pages as necessary).

INSIDERS: NAME/POSITION/COMP TYPE	MONTH		MONTH		MONTH		MONTH	
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE		
1. David Weinhofer/Former EVP/Class 8 Distribution	-	-	-	-	-	-	112,500	
2. John Guarisco/Former VP CAO LA/Class 8 Distribution	-	-	-	-	-	-	884,501	
3.	-	-	-	-	-	-	-	
4.	-	-	-	-	-	-	-	
5.	-	-	-	-	-	-	-	
6.	-	-	-	-	-	-	-	
<b>TOTAL INSIDERS (MOR-1)</b>	-	-	-	-	-	-	997,001	

PROFESSIONALS/NAME/ORDER DATE	MONTH		MONTH		MONTH		MONTH	
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE		
1. Porter & Hedges, L.L.P	-	13,604	76,399	-	-	60,502	79,738	
2. Strategic Capital Corporation	13,263	-	14,335	42,787	38,194	-	-	
3. Pannell Kerr Forster of Texas, PC	14,975	-	-	4,180	11,218	4,025		
4. Lowenstein Sandler, PC	-	24,378	18,735	19,134	11,685	17,475		
5.								
6.								
<b>TOTAL PROFESSIONALS (MOR-1)</b>	28,238	37,982	109,468	66,100	121,598	101,238		

MOR-9